

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF
THE MIAMI BEACH EMPLOYEES' RETIREMENT PLAN
OF THE CITY OF MIAMI BEACH
January 8, 2013

Chairman Boyd called the meeting to order at 10:30 a.m.

Board Members present were as follows:

James Boyd	Hilda Fernandez	Carla Gomez
	Warren Green	Ray Horday
Richard McKinnon	Jonathan Sinkes	Patricia Walker

Members absent - Jorge Gomez

Also present were:

Steve Cypen	Legal Counsel
Rick Rivera	Pension Administrator
Robert Martinez	Assistant Administrator

CONSENT AGENDA

A motion was made by Mr. Green duly seconded by Mr. McKinnon, and with all in favor it was unanimously

RESOLVED that the consent agenda be approved as presented.

C-1 The Minutes of the December 11, 2012 board meeting were approved as presented.

C-2 New Members were approved as follows -

<u>NAME</u>	<u>ID #</u>	<u>CLASSIFICATION</u>	<u>Union</u>	<u>HIRE</u>
Waldhys Rodoli	20136	Office Assoc. III	UNC	12/3/2012
John Buhrmaster	20146	Investigator Supervisor	UNC	12/3/2012
Sonia Bridges	20147	Risk Manager	UNC	12/17/2012

C-3 New Retiree Allowances were approved as follows -

<u>Name</u>	<u>Date</u>	<u>Retirement Type</u>	<u>Monthly Amount</u>
Walter Simmons	1/01/2013	Ordinary (LA)	\$ 461.70
Ann Viehl	1/01/2013	Ordinary (LA)	\$ 3,699.86
Cesar Mayorga	2/01/2013	Ordinary from DROP	\$ 4,104.14
Roberto Suarez	2/01/2013	Ordinary from DROP	\$ 4,092.28

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C-4 New Pensioner Allowances were approved as follows - (None)

C-5 Requests for Lump Sum Refunds were approved as follows -

<u>Name</u>	<u>Separation Date</u>	<u>Amount</u>	<u>Reason</u>
Gerardo Usallan	12/26/2012	\$ 4,360.20	Resignation
Alicia Andino	11/28/2012	\$ 5,261.00	Termination

C-6 Request for Accumulated Contribution Refund for a Named Beneficiary was approved as follows - (None)

C-7 Purchases of Creditable Service Time were approved as follows

<u>NAME</u>	<u>DATE</u>	<u>YEAR PURCHASED</u>	<u>HOURS USED</u>	<u>CASH USED</u>	<u>Total Buyback \$</u>
Vicky Cadina	12/12/2012	0.75	202.22	\$ -	\$ 4,756.27
Juan Hernandez	12/15/2012	0.99	151.49	\$2,661.37	\$ 6,314.35
Ann Viehl	12/19/2012	0.50		\$3,668.40	\$ 3,668.40
Kevin Timmony	12/21/2012	0.51	96.44	\$3,046.71	\$ 3,046.71

C-8 Request for up to Two (2) years of additional creditable service were approved as follows -

<u>Employee Name</u>	<u>Private Sector</u>	<u>Prior Military</u>	<u>Prior Gov't</u>	<u>Cred. Service Applying for</u>
Lucas Bocanegra			x	2.0
Irina Villegas	x			2.0
Petko Prachtakov			x	2.0
Kevin Timmony	x			2.0
Ann Viehl	x			1.0

C-9 DROP applicants were approved as follows -

<u>Name</u>	<u>Effective</u>	<u>Estimated Monthly Benefit</u>	<u>Last DROP Pmt.</u>
Ellen Vargas	02/01/2013	\$ 7,600.00	01/01/2016
Donna Leighton	02/01/2013	\$ 4,900.00	01/01/2016
Anna Berastegui	02/01/2013	\$ 5,100.00	01/01/2016
Christine Schiaffo	01/01/2013	\$ 5,325.00	12/01/2015

C-10 Lump Sum Refunds Paid since the last meeting were approved as follows -

<u>DATE</u>	<u>NAME</u>	<u>CK#</u>	<u>AMOUNT</u>
12/14/2012	Lump Sum - Duane Knecht	113605	\$ 23,450.90
	945 Tax Deposit for Duane Knecht	xxxx	\$ 5,862.72
	IRA Rollover- FBO Gilbert Quevedo	113607	\$ 21,283.08

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C-11 The Financial Reports were approved as presented.

C-12 Requests for Payment

Legal

Steve Cypen- Legal Services

Legal services rendered for the month of January \$ 5,000.00

Holland & Knight- Legal Services

Pension Plan Compliance Review per inv.# 2851629 \$ 100.00

Bookkeeping

Joan Wall- Bookkeeping

services rendered for the month of January \$ 350.00

Insurance

Workers Compensation- Travelers

Additional Premium due Final Audit Policy # 4839M755 \$ 19.00

Medical Board

Medical Records- Lifetime of Aventura

Request for Medical records for disability applicant A. Raines \$ 45.75

Office, etc.

Printing & Postage- Central Services

Printing & mailing charges for the month of Dec. 2012 per inv. 00034517 \$ 661.33

Office Maintenance- CMB Property Management

Maintenance & Repair charges for Oct. & Nov onv.# 00034560 \$ 2,107.34

Office Supplies- Office Depot

Per invoice # 637754705001 \$ 207.30

Office Supplies- Rick Rivera

Reimbursement for purchase of 1099R forms/Data Business Systems \$ 279.87

Verification Services- The Berwyn Group

Death Check & Address Search Per inv.# 22016 \$ 374.50

C-13 Requests for Payment (Conferences)

Conv/Seminars/Dues/Etc

Conf. & Edu.- FPPTA

Trustees School Registration for Carla Gomez January Trustees School \$ 450.00

Conf. & Edu. - Sawgrass Marriott Resort & Spa

Hotel accommodation for FPPTA Ray Horday \$ 477.00

Conf. & Edu. - Echo Herman

Airfare reimbursement for Echo Herman FPPTA Trip to Wall Street \$ 348.39

Conf. & Edu.- FPPTA

Trustees School Registration for Warren Green Jan. Trustees School \$ 450.00

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Conv/Seminars/Dues/Etc - continued

Conf. & Edu. - Sawgrass Marriott Resort & Spa

Hotel accomindations for Warren Green for FPPTA	\$	966.60
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Conf. & Edu. - FPPTA

Trustees School registration for Richard McKinnon	\$	450.00
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Conf. & Edu. - Sawgrass Marriott Resort & Spa

Hotel accomindations for Richard Mc Kinnon for FPPTA	\$	769.70
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Conf. & Edu- Sawgrass marriott Resort & Spa

Hotel accommodation for FPPTA Carla Gomez	\$	537.00
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REGULAR AGENDA

R-1 Deferred Items -

- A. Pension office carpet cost - Mr. McKinnon requested that this item be removed from the agenda. A discussion ensued.

A motion was made by Mr. McKinnon duly seconded by Mr. Green, and unanimously

RESOLVED that Item R-1(A), Pension office carpet cost, be removed from the agenda.

R-2 New Items -

- A. Request to sponsor Miami Beach Commissioner to attend FPPTA Conference by Richard McKinnon - A discussion ensued regarding interest expressed by the City Commission to attend an FPPTA conference. A discussion ensued. Mr. Cypen suggested that the Administrator send a letter to the City Mayor & Commission reminding them that the MBERP Board is a member of the FPPTA and that the Mayor & Commission can take advantage of the Board's FPPTA membership and attend any FPPTA conference/school at the reduced membership rate to educate themselves on pension matters.
- B. Request by Disability Medical Board for fee increase - The Board reviewed the letter dated January 3, 2013 from the Plan's medical board requesting an increase in payment to \$1000 for the chairman and \$500 for the other members of the medical board for disability medical evaluations. The Administrator said that the current disability medical evaluation fee is \$500 for the Chairman and \$275 for the other members of the medical board.

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The Administrator confirmed that the medical board has not received a fee increase since at least 1993 as stated in the letter. He said that the Miami Beach Police & Fire pension plan pays \$1000 to their medical board chairman and \$275 to the other two (2) members of their medical board for disability medical evaluations. A discussion ensued. Mr. McKinnon felt the Board should grant the increase to the chairman and keep the other members at \$275 to keep in line with the Miami Beach Police and Fire medical board fees. A discussion ensued.

A motion was made by Ms. Walker duly seconded by Mr. Green, and with all in favor except Mr. McKinnon, it was

RESOLVED that the Fund's medical board chairman's fee be increased to \$750 and the other members of the medical board fee be increased to \$350 per each medical evaluation.

R-3 Other Business

- A. The Administrator's Report - The Administrator reported that the external audit and actuarial data compiling were completed. He said that he had received confirmation from the respective vendors that the financial statements would be presented at the February pension board meeting and the valuation would be presented at the March pension board meeting. The Administrator said that the ICC account had been liquidated and all funds had been wired to PIMCO for funding of the new investment account.

R-5 For Your Information

Chairman Boyd and Mr. Cypen reviewed For Your Information.

There being no further business to discuss, a motion was made by Ms. Walker duly seconded by Mr. Green and unanimously

RESOLVED That the meeting be adjourned. The meeting was adjourned at 10:35 a.m.

James Boyd, Chairman

Hilda Fernandez, Secretary